

UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK

SECURITIES AND EXCHANGE  
COMMISSION, :  
v. Plaintiff, :  
INFINITY Q DIVERSIFIED ALPHA FUND, :  
*Defendant.* :  
22 Civ. 9608 (PKC)

**[PROPOSED] ORDER APPROVING SPECIAL MASTER'S  
AMENDED DISTRIBUTION PLAN**

**WHEREAS**, the Securities and Exchange Commission (the “Commission”) filed this action on November 10, 2022 against defendant Infinity Q Diversified Alpha Fund (the “Fund”), a series portfolio of the Trust for Advised Portfolios (the “Trust”);

**WHEREAS**, the Court appointed Andrew M. Calamari to serve as Special Master by Order dated January 10, 2023, as amended on March 10, 2023, to oversee the distribution of the Fund's assets to shareholders;

**WHEREAS**, as of January 31, 2024, the Fund's total assets were \$587,384,067, of which \$562,451,129 was previously set aside by the Trust's Board of Trustees as a Special Reserve to cover litigation expenses and indemnification obligations of, and potential claims against, the Fund and its Indemnitees, as defined in the Order;

**WHEREAS**, on December 21, 2023, the Supreme Court of the State of New York approved the proposed settlement of the Mediated Securities Class Actions, as defined in the Order. The settlement fully resolved the Mediated Securities Class Actions without the

contribution of any money from the Special Reserve and substantially reduced the litigation exposure faced by the Fund and its Indemnitees;

**WHEREAS**, as set forth in the Special Master's application dated February 26, 2024, the Special Master has proposed to distribute \$487,384,067 (less distribution expenses) of the Fund's total assets, leaving a Special Reserve of \$100 million to cover the Fund's remaining administrative expenses and potential legal liabilities (the "Distribution");

**WHEREAS**, in proposing the Distribution, the Special Master has taken into account that there remain cases pending against the Fund and its Indemnitees, as well as certain additional incurred and potential liabilities and operational expenses of the Fund;

**WHEREAS**, the Special Master has proposed to make the Distribution in accordance with the methodology contained in the existing Plan of Distribution of Assets adopted by the Board of Trustees of the Trust on November 8, 2021, with certain offsets as described in the Shareholder Notice Regarding the Interim Distribution dated November 8, 2021 and Shareholder Notice Regarding the Second Interim Distribution dated April 15, 2022;

**WHEREAS**, the Commission and the Trust have no objection to the Special Master's proposed amended distribution plan; and

**WHEREAS**, more than 21 days have passed since the Special Master filed notice of his proposed amended distribution plan on February 26, 2024, and no objection has been filed or otherwise received by the Special Master;

**NOW, THEREFORE, IT IS HEREBY ORDERED, ADJUGED AND DECREED**

**THAT:**

The Special Master's proposed amended plan for distribution as set forth in the Special Master's application dated February 26, 2024, is **APPROVED**.

**SO ORDERED**

Dated: New York, New York  
March 26, 2024

  
HON. P. KEVIN CASTEL  
United States District Judge